

## CONSERVATIVE GROUP BUDGET AMENDMENT

### GENERAL FUND MTFF 2021/22 to 2022/23

That the Budget proposals be amended as follows:

#### 1) GENERAL FUND CAPITAL:

DESCRIPTION	2021/22 £M	2022/23 £M
<b>NEW SCHEMES:</b>		
Highways investment (extra £1m for pavements, road and potholes. Years 2021/22 & 2022/23)	1.00	1.00
Extra investment Golf course & Sports centre	0.20	-
<b>Total new schemes:</b>	<b>1.20</b>	<b>1.00</b>
To be funded by:		
Borrowing	<b>(1.20)</b>	<b>(1.00)</b>

That the Treasury management indicators be amended accordingly

#### 2) GENERAL FUND REVENUE SPEND:

DESCRIPTION	2021/22 £M	2022/23 £M
<b>NEW SCHEMES:</b>		
Extra cleaning – city centre, districts & open spaces	0.30	0.30
Estates Regeneration Fund (to help tackle anti-social behaviour, provide grants to support Youth Clubs & other facilities/projects to improve the community culture & quality of life for residents)	0.50	-
<b>Total new schemes:</b>	<b>0.80</b>	<b>0.30</b>
<b>REDUCTIONS IN INCOME:</b>		
0% council tax 2022/23		2.11
Abolish evening off street parking fees	0.34	0.34
Abolish evening on street parking fees (funded by parking reserve)	0.50	0.50
<b>Total reductions in income:</b>	<b>0.84</b>	<b>2.95</b>
<b>Capital Financing costs</b>	<b>0.05</b>	<b>0.10</b>
<b>TOTAL IMPACT:</b>	<b>1.69</b>	<b>3.35</b>
To be funded by:		

Further procurement savings	(0.10)	
Shared service/outsource savings	(0.10)	
Draw from unallocated reserves	(0.99)	
Draw from On Street parking Reserve	(0.50)	(0.50)
<b>Total funding identified</b>	<b>(1.69)</b>	<b>(0.50)</b>
<b>NET IMPACT ON BUDGET</b>	<b>0.00</b>	<b>2.85</b>

Notes: (i) the on-street parking reserve would reduce to a balance of £0.84M by end of 2022/23 as part of the funding of these proposals (ii) estimated unallocated reserves would reduce to around £34.6M by the end of the Medium Term Financial Forecast period (31/03/2025) as part of the funding for these proposals.

Revised total budget deficit for 2022/23 would be £25.37M (an increase of £2.85M).

### 3) HOUSING REVENUE ACCOUNT CAPITAL:

DESCRIPTION	2021/22 £M	2022/23 £M
<b>NEW SCHEMES:</b>		
1,000 New parking spaces in City Estates (on HRA land)	2.00	2.00
<b>Total new schemes:</b>	<b>2.00</b>	<b>2.00</b>
<b>To be funded by:</b>		
<b>Borrowing</b>	<b>(2.00)</b>	<b>(2.00)</b>
Additional capital financing costs to be borne	0.09	0.18

### COMMENTARY OF S151 OFFICER:

I have been consulted on the proposed amendments and have the following advice.

- Some proposals are not without risk but are not so fragile that they cannot be incorporated within the overall risk profile of the budgets
- The future financial targets to balance the budget are not so unreasonable that they can be ruled out on a medium term view
- The proposals in 2021/22 provide for a balanced budget

I thereby certify that this is valid budget amendment.

**SIGNED: John Harrison**

**S151 Officer**

**DATE: 22 FEBRUARY 2020**